

**ORDINARY ANNUAL GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF  
THE COMPANY, ANADOLU EFES BİRACILIK VE MALT SANAYİİ ANONİM ŞİRKETİ,  
HELD ON APRIL 16, 2018, MONDAY AT 14.00 HOURS**

It was convened at the address of “Dudullu OSB, Deniz Feneri Sokak No:4 Ümraniye / İSTANBUL” on the date and hours, indicated heretofore, by the attendance of the Ministerial Representative, Ms. Sabire Elbüken, who is appointed by the letter of the Commercial Provincial Directorate of Istanbul of the Ministry of Customs and Trade having the document number 33604707 and dated as 13.04.2018.

The call for meeting including the agenda was made in a timely manner on the 10<sup>th</sup> page of the Daily Dünya on March 24, 2018, circulated throughout Turkey and at the issue number: 9544 of the Turkish Trade Registration Journal, dated as March 26, 2018, at the corporate website of [www.anadoluefes.com](http://www.anadoluefes.com) of our Company and e-şirket portal of Merkezi Kayıt Kuruluşu A.Ş. (“MKK”) through Electronic General Assembly System 21 days in advance in a manner as is envisaged at the applicable law and articles of association.

Upon understanding according to the Attendance List that out of a number of 592.105.263 shares constituting the capital amounting to TRL 592.105.263,00; 29.665 shares in person, 396.996.419,884 shares by proxy and 143.354.766,478 shares through electronic system amounting to a total of 539.734.201,549 shares were represented at the meeting of the Company and thus, the minimum meeting quorum, envisaged at the applicable Law and Articles of Association, was available, the meeting was opened by Mr. Volkan Harmandar and proceeded with agenda topics accordingly.

The Chairman of the Meeting also indicated that Mr. Salih Metin Ecevit, one of the members of the Board of Directors, has been available at the meeting and Mr. Koray Öztürk in representation of the Independent Audit Company, titled as DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of Deloitte), has attended the meeting as well. He further announced that the members of the Board of Directors who could not attend the meeting in person notified their excuses of not attending the meeting. Relevant information was also provided by Mr. Volkan Harmandar on the fact that the General Assembly Meeting would be effectuated both in physical and electronic media, and that some of our shareholders might take part in the general assembly meeting at electronic media via the electronic general assembly system through MKK and the matters to be paid attention to at the general assembly meeting in this direction.

Mr. Volkan Harmandar informed the Assembly about the Capital Market Board’s decision to subject the publication of private information of the natural person shareholders and their representatives to their permission on the Public Disclosure Platform. With regards to this, Mr. Harmandar asked those who allow for such publication on the Public Disclosure Platform and were present in the meeting to notify such consent and those attending electronically to send the consent in writing.

Following the simultaneous opening both in physical and electronic media, the meeting proceeded with the agenda items.

1. The written proposal of the representative of AG Anadolu Grubu Holding A.Ş., Mr. Volkan Harmandar, on the election of the Chairman of the Meeting was read out. At the end of a voting process, it was decided by a majority of votes to elect Mr. Volkan Harmandar as the Chairman of the Meeting by a total “affirmative” votes of 539.734.201,549.

The Chairman of the Meeting announced that he appointed Ms. Refika Aslı Demirel as the Collector of Votes and Mr. Murat Alemdar as the Secretary.

The Chairman of the Meeting, Mr. Volkan Harmandar, designated Mrs. Ayşe Gündüz, who holds a "Central Registry Agency Electronic General Assembly System Certificate" as the user of the electronic general assembly system.

The Chairman of the Meeting indicated that the Articles of Association, Annual Report, Independent Audit Report, Financial Statements, Candidacy Statements of the Board of Directors Candidates, not attended the meeting personally and other pertaining documents were available at the meeting location.

2. Since the Annual Report of the Board of Directors was notified to the shareholders by public announcement at the headquarters of the Company, Public Disclosure Platform, corporate website [www.anadoluefes.com](http://www.anadoluefes.com) of our Company and Electronic General Assembly System of Merkezi Kayıt Kuruluşu A.Ş. 21 days in advance of the General Assembly meeting, the proposal of the Chairman of the Meeting, Mr. Salih Metin Ecevit, having suggested to deem the Annual Report as read out since it has already been within the knowledge of everyone else and was put to vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 539.180.685,549 against the opposition votes of 553.516.

Chief Financial Officer, Mr. Onur Çevikel, gave information about operations during 2017.

3. The General Assembly has been notified that the Report of the Independent Auditing Firm was disclosed (to the public) and summary of the report was read out accordingly. Afterwards, the Report of the Independent Auditing Firm was brought into discussion. Only relevant information has been given since this article of the agenda was not subject to a voting process.

4. Since the Financial Statements as of December 31, 2017, prepared within the framework of Capital Market Board regulations, were notified to the shareholders by public announcement at the headquarters of the Company, Public Disclosure Platform, corporate website [www.anadoluefes.com](http://www.anadoluefes.com) of our Company, Electronic General Assembly System of MKK 21 days in advance of the General Assembly meeting; the proposal of the Chairman of the Meeting, Mr. Volkan Harmandar, having suggested to deem the Financial Statements as read out since it has already been within the knowledge of everyone else and it was put to the vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 539.180.685,549 against the opposition votes of 553.516.

The Financial Statements as of December 31, 2017 were discussed. At the end of a voting process held following the discussion of the Financial Tables, it was decided to accept the Financial Tables by a majority of votes referring to the "affirmative" votes of 539.180.685,549 against the opposition votes of 553.516.

5. The separate acquittal of the Members of the Board of Directors of the Company due to the accounts and activities for 2017 was put to vote at the end of discussions.

Each of the members of the Board of Directors abstained from exercising their right to vote with relation to the acquittal at issue arising from the shares possessed by them and they were acquitted from their obligations separately by a majority of votes through the "affirmative" votes of 539.180.685,549.

6. The proposal of our Board of Directors at the meeting held on March 01, 2018, for making no dividend distribution for the current period since there has been a period loss in the legal records of our company pertaining to the period of January-December 2017 and making a cash dividend payment of gross 0.4224 TL (net 0.35904 TL) per each share with 1 TL nominal value, realizing a 42.24% gross dividend distribution amounting to a total proposed cash dividend of 250.105.263,09 TL to be distributed to 592.105.263 shares representing the paid-in capital of Anadolu Efes as of December 31, 2017, and starting from May 29, 2017, and allocating 10% of the said amounts (25.010.263,31 TL) as secondary legal reserves were put to vote. At the end of a voting process, the proposal was accepted by a majority of votes referring to the "affirmative" votes of 539.734.201,549.

7. The proposals for the members of the Board of Directors of the shareholders of the Company, AG Anadolu Grubu Holding A.Ş. and other shareholder were read out. The proposal of Mr. Volkan Harmandar, who is the representative of AG Anadolu Grubu Holding A.Ş. on the determination of honoraries (fees) of the Members of the Board of Directors, was read out. The proposal for independent member candidates was read out. The statements for candidacy of Mr. Tuncay Özilhan, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15949, and furthermore, of Mr. Stuart Murray Macfarlane, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 13, 2018 under the transaction number: 16699, and of Mr. Talip Altuğ Aksoy, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15954, and of Mr. Kamilhan Süleyman Yazıcı, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15955, and of Mr. Mehmet Cem Kozlu, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15952, and of Mr. Uğur Bayar, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15956, and of Mr. Şevki Acuner, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15957, and of Mr. Barış Tan, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 10, 2018 under the transaction number: 16088, and of Mr. İzzet Karaca, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15951, and of Mr. Ahmet Boyacıoğlu, who could not attend the meeting in person, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2018 under the transaction number: 15950, as well as the statement of Mr. Salih Metin Ecevit, who attended the meeting in person, for candidacy, certified by the 20<sup>th</sup> Notary Public of Üsküdar on April 09, 2017 under the transaction number: 15953 were seen by the representative of the Ministry at the meeting.

At the end of relevant negotiations and voting process a total number of 11 members of the Board of Directors together with 4 independent members were determined. At the end of a voting process, it has been resolved by the majority of votes referring to the "affirmative" votes of 534.164.617,549 against the opposition votes of 5.569.584 to elect the following to the memberships of the Board of Directors;

**MR. TUNCAY ÖZILHAN;**

**MR. SALIH METIN ECEVIT;** attended the General Assembly meeting and personally revealed his candidacy;

**MR. STUART MURRAY MACFARLANE;**

**MR. AHMET BOYACIOĞLU;**

**MR. TALIP AKTUĞ AKSOY,**

**MR. KAMİLHAN SÜLEYMAN YAZICI,**

**MR. MEHMET CEM KOZLU,**

**MR. UĞUR BAYAR;**

**MR. ŞEVKİ ACUNER;**

**MR. BARIŞ TAN;**

**MR. İZZET KARACA**

in order to serve for a period of 1 (one) year and until the Ordinary General Assembly that will be held in order to discuss the operation results of 2018, and to pay a net annual honorarium of TRL 110.000 in total to each of our independent members of the Board of Directors, Mr. Uğur Bayar, Mr. Şevki Acuner, Mr. Barış Tan and Mr. İzzet Karaca, and not to pay any honorariums to the other Members of the Board.

8. The proposal for the election of the company, titled as DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. that has been deemed suitable through the decision no.391 of our Board of Directors, dated as March 23, 2018, for the conduct of an independent audit for 2018 within the framework of provisions of the Turkish Commercial Code and Capital Market Law, as an independent auditing company for the audit of financial reports at the accounting period for 2018 and also the conduct of other activities within the scope of related regulation under this scope, was put to vote and at the end of the related voting process, the proposal was accepted by a majority of votes referring to the “affirmative” votes of 536.854.030,549 against the opposition votes of 2.280.171.

9. The amount of consolidated donations, made by the Company within 2017, amounts to a sum of TRL 4.201.000,00 and the subject matter hereof was submitted to the shareholders’ review. It has been indicated that Item 10 of the Agenda would not need to be voted since it was for information purposes only.

10. The shareholders have been informed that there were no Guarantees, pledges and mortgages, granted by our company in favour of the 3<sup>rd</sup> parties within the framework of the Capital Markets Board regulations and in this respect, no incomes or interests that are obtained by the company were available. It has been indicated that this item of the Agenda would not need to be voted since it was for information purposes only.

11. The General Assembly was informed that there were no transactions within the context of Article 1.3.6. of the Corporate Governance Communiqué (II-17.1.) of the Capital Markets Board.

12. The proposal for granting permission (authorization) upon the Members of the Board of Directors about the transactions and activities within the scope of Articles 395 and 396 of the Turkish Commercial Code was put to vote. At the end of a voting process, the said proposal was accepted by a majority of votes referring to the “affirmative” votes of 537.112.286,549 against the opposition votes of 2.621.915

13. Petitions and requests

**MINISTERIAL REPRESENTATIVE**  
**SABİRE ELBÜKEN**

**CHAIRMAN OF THE MEETING**  
**VOLKAN HARMANDAR**

**VOTE COLLECTOR**  
**REFİKA ASLI DEMİREL**

**MEETING SECRETAR**  
**MURAT ALEMDAR**